

Highlights

Crude oil

- June monthly average crude oil prices declined from May levels. The average domestic crude oil first purchase price fell \$3.00 (6.6%), to \$42.19 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil dropped \$2.36 (5.4%) to \$41.57 per barrel. The average landed cost of foreign crude oil fell \$2.57 (5.6%), to \$43.54 per barrel.
- The average refiner acquisition cost for domestic crude oil decreased \$3.41 (6.9%), to \$46.17 per barrel. The average cost of imported crude oil declined \$3.01 (6.4%), to \$43.93 per barrel. The composite refiner acquisition cost for crude oil dropped \$3.17 (6.6%), to \$45.17 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for motor gasoline continued on a downward path in June. The average retail price decreased 5.7 cents to \$1.906 per gallon, while the average wholesale price fell 9.4 cents to \$1.574 per gallon.
- Refiner sales of finished motor gasoline increased again in June. Total sales rose 4.5 million gallons per day (1.4%) to an average of 335.4 million gallons per day. Retail sales increased 800,000 gallons per day (3.2%), while wholesales climbed 3.7 million gallons per day (1.2%). DTW sales accounted for 7.4% of wholesales, while rack and bulk sales made up 87.9% and 4.8%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates fell in June. The average price for No. 2 diesel fuel sold to end users declined 7.6 cents to \$1.617 per gallon, while the average wholesale price decreased 8.7 cents to \$1.465 per gallon. The average wholesale price for No. 2 fuel oil fell 7.2 cents to \$1.375 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel climbed 4.0 million gallons per day (2.5%) to 163.9 million gallons per day in June. Retail sales dropped 100,000 gallons per day (0.8%), while wholesales rose 4.1 million gallons per day (2.8%).

Residual Fuel Oil

- Refiner monthly average prices for sales of residual fuel oil declined in June. The wholesale price for low-sulfur residual fuel oil dropped 4.9 cents to \$0.937 per gallon. The price for high-sulfur residual fuel oil decreased 2.4 cents to \$1.129 per gallon at retail, while the wholesale price declined 5.2 cents to \$.995 per gallon.
- Refiner residual fuel oil sales increased 2.2 million gallons per day (22.7%) to 11.9 million gallons per day in June. Retail sales fell 100,000 gallons per day (2.6%), while wholesales rose 2.3 million gallons per day (39.0%).

Other products

- Refiner prices for sales of the remaining surveyed products followed the general downward trend seen in the market during June. Prices for propane, kerosene-type jet fuel, and kerosene fell at both the retail and wholesale levels. Aviation gasoline and No. 1 distillate prices also declined at wholesale.
- Refiner sales of products included in this section show mixed changes in June. Kerosene-type jet fuel sales increased in both categories, while kerosene sales declined at both retail and wholesale. Sales of propane fell at retail but increased at the wholesale level. Aviation gasoline and No. 1 distillate sales rose at wholesale.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	June 2017		May 2017		June 2016		June 2017		May 2017		June 2016	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.906	25.7	1.963	24.9	1.961	26.7	1.574	309.7	1.668	306.0	1.643	314.9
Conventional	1.795	16.0	1.851	15.5	1.894	17.0	1.520	209.7	1.605	207.7	1.597	212.9
Regular	1.746	14.1	1.803	13.6	1.854	14.9	1.480	186.0	1.566	184.8	1.558	189.1
Midgrade	2.004	0.8	2.056	0.8	2.041	0.9	1.675	1.8	1.764	1.7	1.738	2.0
Premium	2.257	1.1	2.306	1.1	2.270	1.2	1.843	21.8	1.938	21.1	1.926	21.8
Reformulated	2.091	9.6	2.148	9.3	2.078	9.7	1.688	100.1	1.799	98.3	1.740	102.0
Regular	1.991	7.1	2.050	6.8	1.997	7.0	1.634	83.0	1.745	81.3	1.688	85.0
Midgrade	2.260	1.0	2.309	0.9	2.195	1.0	1.793	0.9	1.914	0.9	1.848	1.1
Premium	2.427	1.6	2.478	1.6	2.351	1.6	1.958	16.2	2.068	16.1	2.011	15.9
Aviation gasoline	W	W	W	W	W	W	2.552	0.6	2.620	0.4	2.591	0.5
Kerosene-type jet fuel	1.433	33.3	1.492	31.6	1.464	32.7	1.378	40.2	1.459	40.2	1.428	30.9
Propane (consumer grade)	0.611	5.0	0.650	6.7	0.514	6.0	0.585	21.5	0.631	20.0	0.497	25.5
Kerosene	2.600	0.0	2.637	0.0	W	W	1.358	0.7	1.481	0.8	1.445	0.7
No. 1 distillate	2.018	0.0	W	W	2.041	0.0	1.823	0.1	1.920	0.1	1.864	0.1
No. 2 distillate	1.618	12.3	1.694	12.5	1.662	12.6	1.461	163.5	1.548	157.6	1.527	143.4
No. 2 fuel oil	1.739	0.0	NA	NA	1.861	0.1	1.375	6.8	1.447	5.5	1.404	4.8
No. 2 diesel fuel	1.617	12.3	1.693	12.4	1.661	12.5	1.465	156.7	1.552	152.1	1.531	138.6
Ultra low sulfur	1.617	12.0	1.693	12.1	1.662	12.3	1.470	151.9	1.557	147.8	1.535	135.5
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	W	W	W	W	W	W	W	W	W	W	1.136	0.1
Residential fuel oil	1.195	3.7	1.213	3.8	0.983	3.8	0.991	8.2	1.043	5.9	0.825	8.9
Sulfur content not > 1%	W	W	W	W	W	W	0.937	0.5	0.986	0.3	0.850	0.6
Sulfur content > 1%	1.129	W	1.153	W	0.911	W	0.995	7.6	1.047	5.5	0.823	8.3

NA = Not available.

- = No data reported.

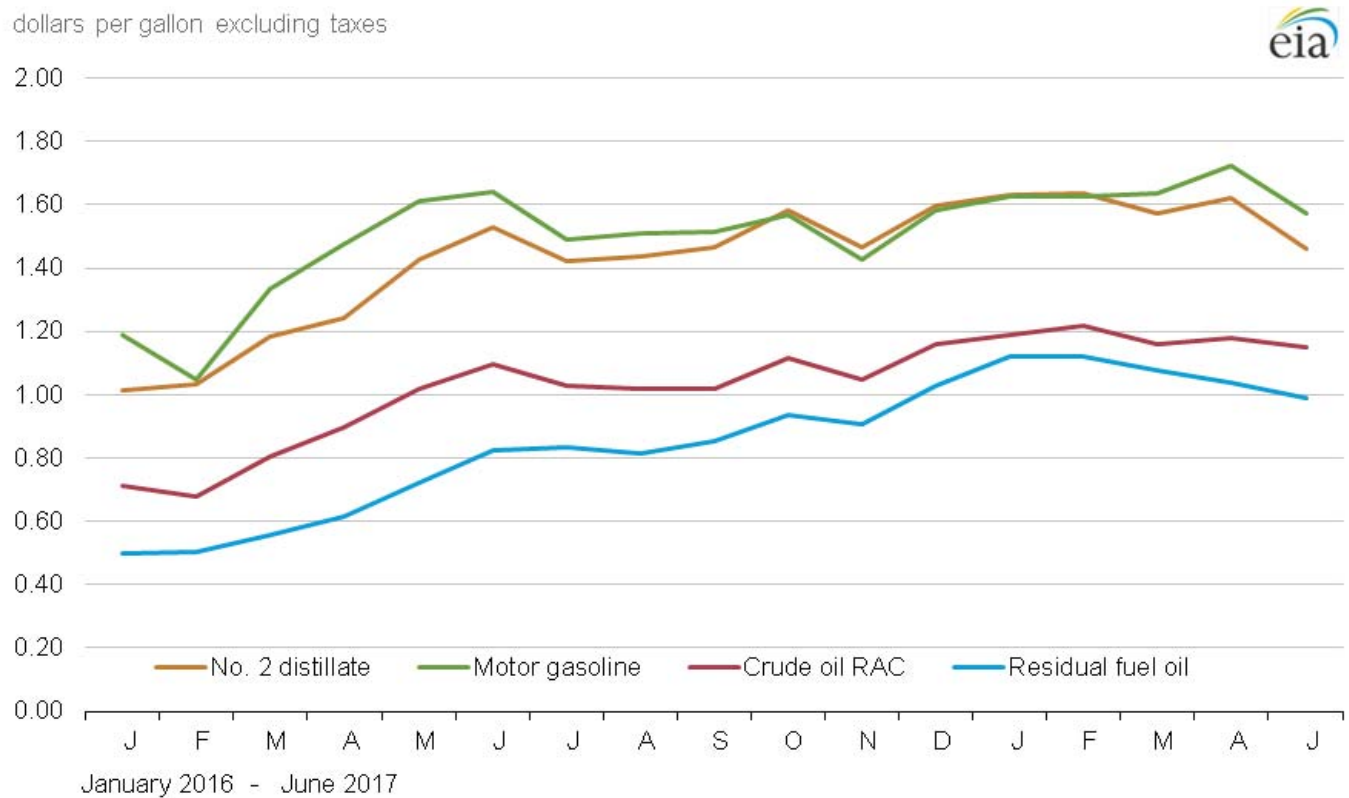
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2016 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.